POINT
FOUNDATION
PUBLISHERS OF THE WHOLE EARTH REVIEW AND CATALOGS
415/332-1716
27 Gate Five Road
Sausalito, CA
94965

June 4, 1991

Mr. Mike Wilens
NETI
c/- 200 Orchard Hills Drive
Ann Arbor MI 48104

Dear Mike,

This letter is to convey the intent of Point Foundation, as passed by vote of its Board of Directors, to purchase from NETI its 50% share of the WELL, a California corporation.

The transaction price is $175,000, in consideration for which

(1) NETI will transfer its stock in the WELL to Point and

(2) the loan repayment obligation on the part of the WELL to NETI will become nil as of the effective date of the transaction.

Point seeks to complete the transaction as soon as possible and will complete it by June 30, 1991, and prior to that if it can.

If the owners of NETI are agreeable to these terms, please send me a corresponding letter of intent, ideally as soon as possible.

Thank you very much. We are delighted to be able to effect this deal.

Sincerely,

Kelly R. W. Teevan
Executive Director

cc: Stewart Brand, Doug Carlston, Elliot Fabric

Board
of Directors
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Stewart Brand, Doug Carlston
Christina Desser, Robert Fuller,
Peggy Lauer, Huey Johnson, Kelly Teevan